

HOUSE BILL 3923
By Fitzhugh

AN ACT to amend Tennessee Code Annotated, Title 65
and Title 67, relative to public utilities and carriers
and related taxation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-1301, is amended by deleting
the section in its entirety and by substituting instead the following:

§67-5-1301.

(a) The comptroller of the treasury is authorized and directed to assess for
taxation, for state, county, and municipal purposes, all of the properties of every
description, tangible and intangible, within the state, owned by, and all personal property
used and/or leased by, the following named persons hereinafter referred to as
companies, namely:

(1) Railroad companies;

(2) Telephone, radio common carrier, cellular or wireless
telecommunications and telecommunications tower companies;

(3) Freight and private car companies, hereby defined as any company,
other than a railroad company, which owns, uses, furnishes, leases, rents, or
operates to, from, through, in or across this state or any part thereof, any kind of
railroad car including, but not necessarily limited to, flat, tank, refrigerator or
similar type car;

(4) Streetcar companies;

(5) Power companies, whether hydroelectric, steam, atomic, or other
kinds for the transmission of power;

(6) Express companies;

(7) Pipeline companies;

(8) Gas companies;

(9) Electric light companies;

(10) Water and/or sewerage companies;

(11) Motor bus and/or truck companies holding a certificate of convenience and necessity or contract hauler's permit from the department of safety or the federal highway administration or other state or federal regulatory agency and domiciled in this state and/or owning or leasing real or personal property located in this state;

(12) Commercial air carrier companies holding a certificate of convenience and necessity from the department of transportation, civil aeronautics board, federal aviation administration or any other federal or state regulatory agency excepting those companies whose operations are solely chartered operations; and

(13) Water transportation carrier companies that operate boats and barges over the waterways of this state for hire, which are registered with the United States army corps of engineers or any other federal or state agency and/or domiciled in this state and/or owning or leasing real or personal property located in this state.

(b) The comptroller of the treasury shall assess all of such property annually as of the same date as other properties are assessed by law; provided, that this part shall not apply to corporations organized under the laws of Tennessee whose principal business is the manufacture of products of the soil of Tennessee and who for the transportation alone of such products furnish their own trucks or rail cars .

(c) Remedies generally available for the correction of assessment errors for locally assessed properties (§67-5-509), back assessments or reassessments of locally assessed properties (chapter 1, part 10 of this title), and amendment of taxpayer reporting schedules (§67-5-903), shall be likewise applicable to assessments of public utility companies pursuant to this part, except that the comptroller of the treasury shall act as the assessing authority, and the actions of the comptroller of the treasury shall be subject to review directly by the state board of equalization.

SECTION 2. This act shall take effect January 1, 2007.